

THE MONEY MARKET.

SUNDAY, MAY 16.—P. M.

The Custom House returns for last week show less than the late usual amount of difference between the value of the exports and imports of merchandise at New-York. The value of the exports for the week ended May 11—\$7,704,922—was \$833,935 less than for the preceding week, but it was \$1,624,201 more than for the corresponding week of 1879, and \$873,965 more than for the week of 1878. The value of the imports for the week ended May 15—\$9,480,455—was \$2,391,007 less than for the preceding week, but \$3,415,227 in excess of the amount for the same week of 1879, and \$2,691,360 in excess of the week of 1878. A comparison of the values of the imports and exports at the port since January 1 to date this year with the same periods of the two preceding years shows the following results: Imports in 1880 over 1879, \$74,876,342; exports in 1880 over 1879, \$15,110,274; imports in 1880 over 1878, \$81,293,435; exports in 1880 over 1878, \$4,294,273. The totals of New-York's foreign commerce from January 1 to date, for three years, compare as follows:

	1878.	1879.	1880.
Imports to May 15.	\$16,700,333	\$15,207,425	\$10,617,012
Exports to May 15.	12,024,732	10,617,012	12,426,157
Imports in excess of exports.	11,643,579		
Imports in excess of exports.	6,658,913	6,645,581	

Of the \$74,876,342 excess in imports this year over the same time of 1879, \$16,907,624 is in dry goods, the remainder—\$67,965,718—is in general merchandise, a large proportion of which comes into direct competition with our own industries.

The last week developed little of special interest in commercial circles. About the best that can be said is that matters are no worse. The grain and provision markets have exhibited a rather steadier tone and some slight improvements in prices are noticeable. Iron, without being any better, is easier to sell, and the metal markets generally have assumed a better outlook. The coal trade continues dull—remarkably so for the season—and the great coal companies are continuing the attempted scheme of starving consumers into buying. The short-time work is prolonged during the remainder of the present month, and there is some talk about an entire cessation of production for two weeks in June. But all this talk fails to scare the consumers into purchasing in advance of wants. The fact that so little coal is now wanted establishes the correctness of the views expressed in THE TRIBUNE at the beginning of the year—that the coal produced and sold in 1879 was not the measure of the country's capacity to consume, but that the large sales made at the low figures of 1879 had supplied a good portion of the consumption of 1880. The fact is, that in the fifth month of the year, and one month after the opening of navigation, the coal trade is nearly as dull as it ordinarily is in midwinter.

The bank statement for the week is favorable, but no more so than it was expected to be. The increase of \$4,858,700 in specie and legal-tenders represents not only the gains of the last week, but also better totals of a week ago than were then reported for the averages. The present statement, however, probably made up with failing averages, so that the reported amounts are likely to approximate very closely to the real condition at the close of business on Friday. The reduction of \$2,563,500 in loans prevented an increase in the deposits of over \$2,752,900, so that the surplus reserve was increased \$4,170,475. For the first time this year the surplus reserve is about the amount it was in the corresponding week of 1879 (only \$70,300 less), but the total of specie and legal-tenders now is \$7,592,500 greater than on May 17, 1879. The following are the comparative totals of the statements of May 8 and 15:

	May 8.	May 15.
Differences.	\$211,100	\$22,500
Specie.	\$63,915,000	\$58,278,000
Legal-tenders.	127,517,100	129,230,000
Deposits.	25,372,000	26,349,000
Circulation.	20,498,400	20,498,400

The following shows the relation between the total reserve and the total deposit liabilities:

May 8.	May 15.	Changes.	
\$63,915,000	\$58,278,000	In \$2,563,500	
Legal-tenders.	127,517,100	129,230,000	In 1,712,900
Reserve required against deposits.	61,881,912	65,656,975	In 3,775,063
Surplus reserve.	6,645,581	10,283,579	In 3,638,000

Compared with that of the corresponding date of 1879, the present statement shows: Loans increased, \$24,702,700; specie increased, \$37,513,100; legal-tenders decreased, \$29,321,000; deposits increased, \$30,651,200; circulation increased, \$813,000. The total reserve (\$75,507,300) now is 28.92 per cent of the total deposits, against 27.36 last week and 29.17 for May 17, 1879.

Money during the week has ruled easy at 5 and 4 per cent on pledge of the ordinary Stock Exchange collaterals, and from 4 down to 3 on Government bonds. The domestic exchanges generally have ruled in favor of New-York, but at Boston the rates have fluctuated between 10 and 35 cents discount, closing at 35 cents. The persistency with which the Eastern exchanges have continued to rule against New-York, six weeks after the usual Spring New-England settlements were completed, attracts much attention, but meets with no satisfactory explanation. The foreign exchanges have been dull, but rates are firmer than a week ago, and leading drawers advanced their asking rates for sterling to \$4 80¢ and \$4 60¢ for sixty-days and eight bills respectively.

The Stock Exchange markets generally were depressed and unsettled all the week. But Government bonds were firm at full prices. The business done in them, however, was unusually small, amounting only to \$382,000, against \$627,150 for the small business of the preceding week. Wednesday the Treasury purchased \$3,000,000 of 6s and 6s out of total offerings amounting to \$74,754,500. The prices paid were: 6s, 1880, 104.50; 104.70; 105.50; 106.50; 107.50; 107.70; 108.50; 109.50; 109.70; 110.50; 111.50; 112.50. The following are the highest and lowest prices of bonds for the week, and the closing sales Saturday and a week ago:

For the week.—Final.

Highest. Lowest. May 8. May 15.

U. S. 6s, 1881. 104.50 105.50 106.50

U. S. 6s, new 5c. 103.50 104.50 105.50

U. S. 6s, new 4s. 103.50 104.50 105.50

U. S. 6s, new 3c. 103.50 104.50 105.50

U. S. 6s, new 2c. 103.50 104.50 105.50

U. S. 6s, new 1c. 103.50 104.50 105.50

U. S. 6s, new 1/2c. 103.50 104.50 105.50

U. S. 6s, new 1/4c. 103.50 104.50 105.50

U. S. 6s, new 1/8c. 103.50 104.50 105.50

U. S. 6s, new 1/16c. 103.50 104.50 105.50

U. S. 6s, new 1/32c. 103.50 104.50 105.50

U. S. 6s, new 1/64c. 103.50 104.50 105.50

U. S. 6s, new 1/128c. 103.50 104.50 105.50

U. S. 6s, new 1/256c. 103.50 104.50 105.50

U. S. 6s, new 1/512c. 103.50 104.50 105.50

U. S. 6s, new 1/1024c. 103.50 104.50 105.50

U. S. 6s, new 1/2048c. 103.50 104.50 105.50

U. S. 6s, new 1/4096c. 103.50 104.50 105.50

U. S. 6s, new 1/8192c. 103.50 104.50 105.50

U. S. 6s, new 1/16384c. 103.50 104.50 105.50

U. S. 6s, new 1/32768c. 103.50 104.50 105.50

U. S. 6s, new 1/65536c. 103.50 104.50 105.50

U. S. 6s, new 1/131072c. 103.50 104.50 105.50

U. S. 6s, new 1/262144c. 103.50 104.50 105.50

U. S. 6s, new 1/524288c. 103.50 104.50 105.50

U. S. 6s, new 1/1048576c. 103.50 104.50 105.50

U. S. 6s, new 1/2097152c. 103.50 104.50 105.50

U. S. 6s, new 1/4194304c. 103.50 104.50 105.50

U. S. 6s, new 1/8388608c. 103.50 104.50 105.50

U. S. 6s, new 1/16777216c. 103.50 104.50 105.50

U. S. 6s, new 1/33554432c. 103.50 104.50 105.50

U. S. 6s, new 1/67108864c. 103.50 104.50 105.50

U. S. 6s, new 1/134217728c. 103.50 104.50 105.50

U. S. 6s, new 1/268435456c. 103.50 104.50 105.50

U. S. 6s, new 1/536870912c. 103.50 104.50 105.50

U. S. 6s, new 1/107374184c. 103.50 104.50 105.50

U. S. 6s, new 1/214748368c. 103.50 104.50 105.50

U. S. 6s, new 1/429496736c. 103.50 104.50 105.50

U. S. 6s, new 1/858993472c. 103.50 104.50 105.50

U. S. 6s, new 1/1717986944c. 103.50 104.50 105.50

U. S. 6s, new 1/3435973888c. 103.50 104.50 105.50

U. S. 6s, new 1/6871947776c. 103.50 104.50 105.50

U. S. 6s, new 1/1374389552c. 103.50 104.50 105.50

U. S. 6s, new 1/2748778104c. 103.50 104.50 105.50

U. S. 6s, new 1/5497556208c. 103.50 104.50 105.50

U. S. 6s, new 1/1099511216c. 103.50 104.50 105.50

U. S. 6s, new 1/2199022432c. 103.50 104.50 105.50

U. S. 6s, new 1/4398044864c. 103.50 104.50 105.50

U. S. 6s, new 1/8796089728c. 103.50 104.50 105.50

U. S. 6s, new 1/1759217952c. 103.50 104.50 105.50

U. S. 6s, new 1/3518435904c. 103.50 104.50 105.50

U. S. 6s, new 1/7036871808c. 103.50 104.50 105.50

U. S. 6s, new 1/14073743616c. 103.50 104.50 105.50

U. S. 6s, new 1/28147487232c. 103.50 104.50 105.50

U. S. 6s, new 1/56294974464c. 103.50 104.50 105.50

U. S. 6s, new 1/11258994888c. 103.50 104.50 105.50

U. S. 6s, new 1/22517989776c. 103.50 104.50 105.50

U. S. 6s, new 1/45035979552c. 103.50 104.50 105.50

U. S. 6s, new 1/90071959104c. 103.50 104.50 105.50

U. S. 6s, new 1/18014391828c. 103.50 104.50 105.50

U. S.